

MULTIMEDIA



UNIVERSITY

STUDENT ID NO

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MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 3, 2021/2022

**BFB1024 – FUNDAMENTALS OF BUSINESS AND
ENTREPRENEURSHIP**

(All Sections/Groups)

12 AUGUST 2022
9.00 A.M. - 11.00 A.M.
(2 Hours)

INSTRUCTION TO STUDENTS

1. This question paper consists of **TWO** pages with **FOUR (4)** questions.
2. Attempt **ALL** questions. The distribution of the marks for each question is given.
3. Please write all your answers for in the Answer Booklet provided.

QUESTION 1

The success of an entrepreneur is highly dependent on their creative and innovative ability; and this ability is also highly dependent on the interplay of mental activity between both hemispheres of the brain.

- (a) Differentiate between *creativity* and *innovation* with appropriate examples. (8 marks)
 - (b) Differentiate between the roles of the right and left hemisphere of the brain and how it relates to creativity and innovation. (8 marks)
 - (c) List **SEVEN (7)** steps of the creative process in correct order. (9 marks)
- (Total: 25 marks)

QUESTION 2

Drafting a business plan is among the first thing an entrepreneur would do before embarking into a business venture.

- (a) What is a *business plan*? (3 marks)
 - (b) Explain **TWO (2)** functions or purposes that a business plan serves (4 marks)
 - (c) List and briefly explain any **SIX (6)** of the sections that are commonly presented in a business plan. (18 marks)
- (Total: 25 marks)

QUESTION 3

Managing finances is critical to running a successful business.

- (a) The majority of small businesses are funded through borrowing (debt). Briefly explain any **FIVE (5)** sources of debt financing that are commonly used by small businesses (15 marks)
 - (b) In your opinion, why do businesses often make losses within the first few years of their venture? Give **FIVE (5)** reasons with appropriate explanations. (15 marks)
- (Total: 30 marks)

Continued

QUESTION 4

The most common mantra in real estate attractiveness is "*location, location and location*". The same applies to locating a business.

Explain any **FIVE (5)** factors that a business should consider when selecting a state location for their business. (20 marks)

(Total: 20 marks)

End of Paper